

## **IC 32-29-8**

### **Chapter 8. Parties to Foreclosure Suit; Redemption**

#### **IC 32-29-8-1**

##### **Mortgagee or assignee; purchaser at judicial sale**

Sec. 1. If a suit is brought to foreclose a mortgage, the mortgagee or an assignee shown on the record to hold an interest in the mortgage shall be named as a defendant.

*As added by P.L.2-2002, SEC.14.*

#### **IC 32-29-8-2**

##### **Failure to record or join foreclosure action**

Sec. 2. A person who fails to:

- (1) have an assignment of the mortgage made to the person properly placed on the mortgage record; or
- (2) be made a party to the foreclosure action;

is bound by the court's judgment or decree as if the person were a party to the suit.

*As added by P.L.2-2002, SEC.14.*

#### **IC 32-29-8-3**

##### **Good faith purchaser at judicial sale**

Sec. 3. A person who purchases a mortgaged premises or any part of a mortgaged premises under the court's judgment or decree at a judicial sale or who claims title to the mortgaged premises under the judgment or decree, buying without actual notice of an assignment that is not of record or of the transfer of a note, the holder of which is not a party to the action, holds the premises free and discharged of the lien. However, any assignee or transferee may redeem the premises, like any other creditor, during the period of one (1) year after the sale.

*As added by P.L.2-2002, SEC.14.*